

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:
	: Chapter 11 Case No.
	:
DELPHI CORP., et al.,	: 05-44481 (RDD)
	:
	: (Jointly Administered)
Debtors.	:
	:
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**ORDER DENYING DEBTORS' EXPEDITED MOTION UNDER 11 U.S.C. § 363 AND
FED. R. BANKR. P. 2002, 6004, AND 9014 FOR AUTHORIZATION TO
PROVIDE EXPENSE REIMBURSEMENT TO PLATINUM EQUITY
ADVISORS, LLC IN CONNECTION WITH SALE OF DEBTORS' ASSETS
PURSUANT TO MASTER DISPOSITION AGREEMENT**

("Platinum Expense Reimbursement Order")

Upon the motion, dated June 25, 2009 (the "Motion"), of Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for an order under 11 U.S.C. § 363(b) and Fed. R. Bankr. P. 2002, 6004, and 9014 authorizing the Debtors to provide up to a \$30 million expense reimbursement to Platinum Equity Advisors, LLC ("Platinum") in connection with the sale of the Debtors' assets pursuant to the Master Disposition Agreement, dated June 1, 2009, among Delphi Corporation, GM Components Holdings, LLC, General Motors Corporation, Parnassus Holdings II, LLC ("Parnassus"), and the other sellers and buyers thereto (the "MDA"); and upon the declaration of John D. Sheehan, executed June 25, 2009, the declaration of William R. Shaw, executed June 25, 2009, the declaration of Dan Krasner, executed June 25, 2009, and the

declaration of Kayalyn A. Marafioti, executed June 25, 2009, in support of the Motion, as well as the objections to the Motion; and due and appropriate notice of the Motion, the relief requested therein, and the opportunity for a hearing on the Motion having been served by the Debtors; and it appearing that an expedited hearing on the Motion was warranted; and no other or further notice being necessary; and the Court having held a hearing on the Motion on July 1, 2009 (the “Hearing”); and upon the record of the Hearing; and after due deliberation thereon, and for the reasons stated by the Court in its bench ruling at the conclusion of the Hearing:

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is denied.
2. This denial of the Motion is without prejudice to the Debtors’ or Platinum’s right to seek alternative relief not inconsistent with the Court’s ruling at the Hearing, and without prejudice to any objections to such relief.

Dated: July 2, 2009
New York, New York

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE